

COMPANY REGISTRATION NUMBER: 06903318

CHARITY REGISTRATION NUMBER: 1136235

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Unaudited Financial Statements

30 June 2019

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2019

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Chesterfield F.C. Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 June 2019

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2019 .

Reference and administrative details

Registered charity name	Chesterfield F.C. Community Trust	
Charity registration number		1136235
Company registration number		06903318
Principal office and registered office	The Hub Proact Stadium Sheffield Road Chesterfield S41 8NZ	

The trustees

M Melville	(Served from 30 July 2015 to 2 January 2018)
MW Goodwin	
PM Roberts	
D Simmonds	
ME Thacker	
N Cluxton	(Appointed 27 September 2018)

N Johnson	(Appointed 27 September 2018)
Dr. P Stankard	(Appointed 23 January 2019)
J Cooper	(Appointed 27 September 2018)
Mr. W. T. Ward	(Appointed 24 July 2019)

Independent examiner ALLEN, WEST AND FOSTER
102 Saltergate
Chesterfield
S40 1NE

Structure, governance and management

Governing Document

The Trust is a registered charitable company limited by guarantee. The governing document being the memorandum and articles of association.

Appointment of Management Committee

The management committee consists of eight trustees, all of which are considered to be directors for the purpose of company law. New trustees and directors may be appointed subject to majority approval of existing trustees and directors.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at proposed levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Organisational Structure

This management committee are responsible for the overall management of the trust and in providing facilities and raising funds to enable the charity to meet its aims. All day to day operations have been delegated to the Chief Executive of the trust, John Croot.

Objectives and activities

The objective of the charity is to promote community participation in health and recreation activities by providing facilities for the playing of football and other sports capable of improving health. The activities of the charity are aimed at benefiting the public generally and in particular the inhabitants of Chesterfield and the surrounding area.

Achievements and performance

Participant sessions delivered by the Trust remain in excess of 200,000 with The HUB being a major community focus. While we work extensively in schools and deliver outreach projects most of our health and wellbeing projects are based in our facilities at the stadium.

Among the initiatives delivered is the long-standing A Spire Right project. This substance recovery project won the National League Best Intervention Project. There are participants on this scheme who believe their lives have been saved by the work we have done. That project also sits well with our expanding mental health initiatives and with offering adult education courses.

A number of school aged children are now being educated at the Trust both on alternative provision schemes and as supported internships. These and the traineeships students mean we are engaging with many young people for whom conventional education is not appropriate. Work in more conventional children's education continues with the Trust delivering in almost 50 schools. As well as the curriculum based PE lessons and the wrap-around sessions we are also providing PSHE sessions particularly around the environment and inclusion.

The mental health work also extends to youngsters even at primary school age. Our Be A Teammate sessions delivered in conjunction with CAMHS are part of our health and wellbeing portfolio. For adults we have partnered with the award winning local initiative MENTALk and have established the Femtalk version based at The HUB.

Financial review

During the financial year the Trust was involved in a legal dispute that was resolved by legal mediation. At all times the Trust acted under legal advice. The cost of settlement was £2,000 considerably less than the sum claimed. However both parties had to pay their legal costs, which in the case of the Trust was £36,214.14. The Trust also had other costs of £1,642.40 and lost £16,939.32 in income connected to the case. Without this case the trust would have made a surplus during this year that was consistent with the original expectations.

At the end of the financial year, the Trust had a bank balance of £1,495(2018 -£24,824).

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 22 April 2020 and signed on behalf of the board of trustees by:

MW Goodwin

Trustee

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees

Year ended 30 June 2019

I report to the trustees on my examination of the financial statements of Chesterfield F.C. Community Trust ('the charity') for the year ended 30 June 2019.

Respective responsibilities of trustees and examiner

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

ALLEN, WEST AND FOSTER Independent Examiner

102 Saltergate Chesterfield S40 1NE

22 April 2020

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Statement of Financial Activities

(Including income and expenditure account)

Year ended 30 June 2019

		2019		2018
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	145,432	145,432	166,385
Charitable activities	6	526,316	526,316	346,701
Other trading activities	7	131,595	131,595	155,181
		-----	-----	-----
Total income		803,343	803,343	668,267
		-----	-----	-----
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	8	389	389	2,076
Expenditure on charitable activities	9,10	825,346	825,346	713,312
		-----	-----	-----
Total expenditure		825,735	825,735	715,388
		-----	-----	-----
Net expenditure and net movement in funds		(22,392)	(22,392)	(47,121)
		-----	-----	-----
Reconciliation of funds				
Total funds brought forward		595,345	595,345	642,466
		-----	-----	-----
Total funds carried forward		572,953	572,953	595,345
		-----	-----	-----

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	15	1,750,293	1,783,081
Current assets			
Debtors	16	101,570	60,984
Cash at bank and in hand		1,495	24,824
		103,065	85,808
Creditors: amounts falling due within one year	18	126,832	87,861
Net current liabilities		23,767	2,053
Total assets less current liabilities		1,726,526	1,781,028
Creditors: amounts falling due after more than one year	19	1,138,573	1,170,683
Provisions			
Other provisions	21	15,000	15,000
Net assets		572,953	595,345
Funds of the charity			
Unrestricted funds:			
Revaluation reserve		312,787	312,787
Other unrestricted income funds		260,166	282,558
Total unrestricted funds		572,953	595,345
Total charity funds	23	572,953	595,345

For the year ending 30 June 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 June 2019

These financial statements were approved by the board of trustees and authorised for issue on 22 April 2020 , and are signed on behalf of the board by:

MW Goodwin

Trustee

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 30 June 2019

	Note	2019 £	2018 £
Cash flows from operating activities			
Net expenditure		(22,392)	(47,121)
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		39,707	72,334
Interest payable and similar charges		42,437	46,365
Accrued expenses/(income)		21,307	(570)
<i>Changes in:</i>			
Trade and other debtors		(40,586)	8,127
Trade and other creditors		7,831	(16,884)
Provisions and employee benefits		—	15,000
		-----	-----
Cash generated from operations		48,304	77,251
Interest paid		(42,437)	(46,365)
		-----	-----
Net cash from operating activities		5,867	30,886
		-----	-----
Cash flows from investing activities			
Purchase of tangible assets		(6,919)	(3,825)
		-----	-----
Net cash used in investing activities		(6,919)	(3,825)
		-----	-----
Cash flows from financing activities			
Proceeds from borrowings		(30,822)	(29,710)
Payments of finance lease liabilities		(795)	(16,595)
		-----	-----
Net cash used in financing activities		(31,617)	(46,305)
		-----	-----
Net decrease in cash and cash equivalents		(32,669)	(19,244)
Cash and cash equivalents at beginning of year		24,824	44,068
		-----	-----
Cash and cash equivalents at end of year	17	(7,845)	24,824
		-----	-----

Chesterfield F.C. Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2019

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Hub, Proact Stadium, Sheffield Road, Chesterfield, S41 8NZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - legacy income is recognised when receipt is probable and entitlement is established. - Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted. - Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated to expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

The cost of tangible fixed assets is their purchase cost together with any incidental costs of acquisition. Leasehold land and buildings are valued and shown in the financial statements at valuation. Net surpluses are credited to revaluation reserves. Any deficit arising on revaluation which is expected to be permanent will be written off to the profit and loss account. Other deficits not expected to be permanent are to be taken to the statement of total recognised gains and losses. No depreciation has been provided with respect of such properties. Although the companies Act 2006 would normally require the systematic annual depreciation of fixed assets it is believed that this policy of not providing depreciation is necessary in order for the accounts to give a true and fair view.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost. Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee. Every member promises, if the Charity is dissolved while he or she is a member or within twelve months after he or she ceases to be a member, to contribute such sum (not exceeding £10) as may be demanded of him or her towards the payment of the debts and liabilities of the Charity incurred before he or she ceases to be a member and of the costs, charges and expenses of winding up and the adjustment of the rights of the contributors among themselves.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Donations				
Sponsorship & Donations	11,017	11,017	17,359	<i>17,359</i>
Donation Memorial Garden	1,147	1,147	2,354	<i>2,354</i>
Grants				
Revenue Grants	133,268	133,268	118,672	<i>118,672</i>
FLT Core Grant Income	—	—	28,000	<i>28,000</i>
	<u>145,432</u>	<u>145,432</u>	<u>166,385</u>	<i><u>166,385</u></i>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Income from Training	206,170	206,170	64,581	<i>64,581</i>
Income from Activities & fund raising	320,146	320,146	282,120	<i>282,120</i>
	<u>526,316</u>	<u>526,316</u>	<u>346,701</u>	<i><u>346,701</u></i>

7. Other trading activities

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Income from Tenants	98,373	98,373	113,211	<i>113,211</i>
Emerging Talent	33,222	33,222	41,970	<i>41,970</i>
	-----	-----	-----	-----
	131,595	131,595	155,181	<i>155,181</i>
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8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Costs of raising donations and legacies - Donations	389	389	2,076	<i>2,076</i>
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9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2019	Unrestricted Funds	Total Funds 2018
	£	£	£	£
Training and tutoring	154,331	154,331	63,454	<i>63,454</i>
Activities and fundraising	585,499	585,499	561,070	<i>561,070</i>
Support costs	85,516	85,516	88,788	<i>88,788</i>
	-----	-----	-----	-----
	825,346	825,346	713,312	<i>713,312</i>
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10. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2019	Total fund 2018
	£	£	£	£
Training and tutoring	154,331	—	154,331	<i>63,454</i>
Activities and fundraising	585,499	—	585,499	<i>561,070</i>
Governance costs	—	85,516	85,516	<i>88,788</i>
	-----	-----	-----	-----
	739,830	85,516	825,346	<i>713,312</i>
	-----	-----	-----	-----

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible fixed assets	39,707	<i>72,334</i>
	-----	-----

12. Independent examination fees

	2019	2018
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	4,100	<i>4,000</i>
	-----	-----

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	321,999	<i>217,920</i>

Other payrolled salaries totalling £113,734 (2018 - £123,038) are included in Activities and Event expenses.
The average head count of employees during the year was 53 (2018: 38). The average number of full-time equivalent employees during the year is analysed as follows:

	2019	2018
	No.	No.
Number of other staff	53	38
	----	----

No employee received employee benefits of more than £60,000 during the year (2018: Nil).

No employee received emoluments of more than £60,000.

14. Trustee remuneration and expenses

N Cluxton , a trustee, received remuneration totalling £3,902 during the year.

Any expenses incurred by Trustees in carrying out their duties were verified and repaid to the trustees.

15. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 July 2018	1,700,000	361,672	2,061,672
Additions	4,891	2,028	6,919
	-----	-----	-----
At 30 June 2019	1,704,891	363,700	2,068,591
	-----	-----	-----
Depreciation			
At 1 July 2018	—	278,591	278,591
Charge for the year	—	39,707	39,707
	-----	-----	-----
At 30 June 2019	—	318,298	318,298
	-----	-----	-----
Carrying amount			
At 30 June 2019	1,704,891	45,402	1,750,293
	-----	-----	-----
At 30 June 2018	1,700,000	83,081	<i>1,783,081</i>
	-----	-----	-----

16. Debtors

	2019	2018
	£	£
Trade debtors	82,772	<i>59,984</i>
Prepayments and accrued income	390	—
Other debtors	18,408	<i>1,000</i>
	-----	-----
	101,570	<i>60,984</i>
	-----	-----

17. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2019	2018
	£	£
Cash at bank and in hand	1,495	<i>24,824</i>
Bank overdrafts	(9,340)	—
	-----	-----
	(7,845)	<i>24,824</i>
	-----	-----

18. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	41,866	31,238
Trade creditors	36,202	21,025
Accruals and deferred income	25,737	4,430
Social security and other taxes	18,544	27,119
Obligations under finance leases and hire purchase contracts	—	795
Other creditors	4,483	3,254
	-----	-----
	126,832	87,861
	-----	-----

19. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	554,763	586,873
Other creditors	583,810	583,810
	-----	-----
	1,138,573	1,170,683
	-----	-----

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2019	2018
	£	£
Not later than 1 year	—	795
	---	---

21. Provisions

	Onerous contracts £
At 1 July 2018 and 30 June 2019	15,000

22. Pensions and other post retirement benefits

Employer contributions to staff pensions amounted to £4,999 (2018 - £1,694) and have been allocated to the cost centres to which the employees work.

23. Analysis of charitable funds**Unrestricted funds**

	At 1 July 2018	Income	Expenditure	At 30 June 2019
	£	£	£	£
General funds	282,558	803,343	(825,735)	260,166
Revaluation reserve	312,787	—	—	312,787
	-----	-----	-----	-----
	595,345	803,343	(825,735)	572,953
	-----	-----	-----	-----
	At 1 July 2017	Income	Expenditure	At 30 June 2018
	£	£	£	£
General funds	329,679	668,267	(715,388)	282,558
Revaluation reserve	312,787	—	—	312,787
	-----	-----	-----	-----
	642,466	668,267	(715,388)	595,345
	-----	-----	-----	-----

24. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	1,750,293	1,750,293
Current assets	103,065	103,065
Creditors less than 1 year	(126,832)	(126,832)
Creditors greater than 1 year	(1,138,573)	(1,138,573)
Provisions	(15,000)	(15,000)
Net assets	572,953	572,953

	Unrestricted Funds £	Total Funds 2018 £
Tangible fixed assets	1,783,081	1,783,081
Current assets	85,808	85,808
Creditors less than 1 year	(87,861)	(87,861)
Creditors greater than 1 year	(1,170,683)	(1,170,683)
Provisions	(15,000)	(15,000)
Net assets	595,345	595,345

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.